



AMERICAN FARM BUREAU FEDERATION®

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November 19, 2003

The Honorable William Thomas
Chairman, House Ways and Means Committee
U.S. House of Representatives
Washington, DC 20515

Dear Mr. Chairman:

The American Farm Bureau Federation would like to express its support for H.R. 2896, the American Jobs Creation Act.

Following a 2002 decision that the United States violated international trade rules with tax incentives favoring foreign sales subsidiaries of American manufacturers, the World Trade Organization ruled that the European Union is entitled to impose retaliatory tariffs. These sanctions are expected to fall heavily on products produced by American farmers and ranchers making resolution of this issue critical.

Farmers and ranchers will benefit from many of the small business and agricultural tax provisions contained in H.R. 2896 including expansion of small business expensing, extending the replacement period for drought stricken livestock and allowing farmers to take full advantage of income averaging to reduce alternative minimum tax liability.

Thank you for your leadership on this important issue.

Sincerely,



Bob Stallman
President